

RESOLUTION NO. 08-17

RESOLUTION OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF HIALEAH, FLORIDA AUTHORIZING THE PLACEMENT OF PROPERTY INSURANCE THROUGH THE SERVICES OF ARTHUR J. GALLAGHER & CO. (FLORIDA), A FLORIDA CORPORATION, INSURING CITY PROPERTY, INCLUDING, BUT NOT LIMITED TO, BUILDINGS, CONTENTS, PROPERTY, EQUIPMENT, AND VEHICLES, FOR AN ANNUAL PREMIUM OF \$719,606.00, COMMENCING ON MARCH 10, 2008 AND EXPIRING ON MARCH 10, 2009 FOR LAYERED INSURANCE COVERAGE WITH INSURANCE COMPANIES, AS IDENTIFIED IN EXHIBIT "1" ATTACHED HERETO AND MADE A PART HEREOF, OF A COMBINED AND TOTAL MAXIMUM LOSS LIMIT OF \$30 MILLION AGAINST DAMAGES CAUSED BY NATURAL DISASTERS AND TERRORIST ACTS, WITH A DEDUCTIBLE OF \$100,000 PER OCCURRENCE AND A 5% DEDUCTIBLE FOR A NAMED WINDSTORM AND HAIL STORM.

WHEREAS, in light of the previous active hurricane season, with two storm causing claims for property damage and FEMA reimbursements, and in light of the projected models that predict, with a high degree of probability, that two or more hurricanes of at least Category 3 strength will reach land in South Florida this hurricane season, the City is obligated to place property insurance with sufficient coverage for city property; and

WHEREAS, pursuant to a duly-advertised request for proposal, responses were opened and received on February 20, 2008 from two providers, Arthur J. Gallagher & Co. (Florida) and Brown & Brown Public Risk Insurance Agency; and

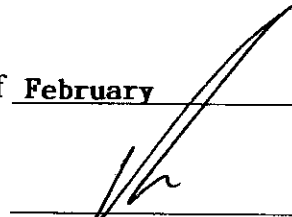
WHEREAS, the City, after extensive research, finds that the insurance costs are substantially less than the cost of comparable coverage for other local governments and public entities in Miami-Dade and Monroe Counties and that because of the timing and long-standing relationships with the various insurance companies providing coverage, the insurance costs, represents a reasonably low rate.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND THE CITY COUNCIL OF THE CITY OF HIALEAH, FLORIDA, THAT:

Section 1: The foregoing facts and recitations contained in the preamble to this resolution are hereby incorporated and adopted by reference as if fully set forth herein.

Section 2: The Mayor and the City Council of the City of Hialeah, Florida hereby authorize the placement of property insurance through the services of Arthur J. Gallagher & Co. (Florida), a Florida corporation, insuring city property including, but not limited to, buildings, contents, property, equipment and vehicles, for an annual premium of \$719,606.00, commencing on March 10, 2008 and expiring on March 10, 2009 for layered insurance coverage with insurance companies, as identified in Exhibit "1", which is attached hereto and made a part hereof, of a combined and total maximum loss limit of \$30 million against damages caused by natural disasters and terrorist acts with a deductible of \$100,000 per occurrence and a 5% deductible for a named windstorm and hail storm.


PASSED AND ADOPTED this 26th day of February, 2008.



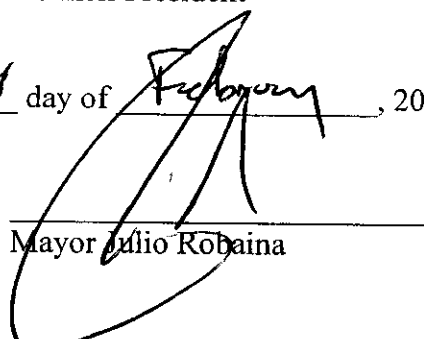
Esteban Bovo
Council President

Attest:

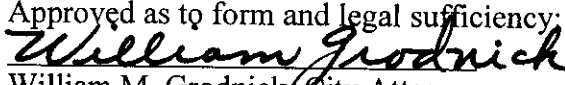
Approved on this 26 day of February, 2008.



Rafael E. Granado, City Clerk



Mayor Julio Robaina

Approved as to form and legal sufficiency:


William M. Grodnick, City Attorney

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Resolution was adopted by a unanimous vote with Councilmembers Bovo, Caragol, Casals-Muñoz, Garcia-Martinez, Gonzalez, Hernandez, and Yedra voting "Yes".